

Company Registration No. 05424081 (England and Wales)

ARROWS SELF STORAGE LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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ARROWS SELF STORAGE LIMITED

COMPANY INFORMATION

Directors	R Wright K J Oliver
Secretary	R Wright
Company number	05424081
Registered office	39 Barton Road Water Eaton Industrial Estate Bletchley Milton Keynes MK2 3HW
Accountants	Mercer & Hole Silbury Court 420 Silbury Boulevard Central Milton Keynes MK9 2AF
Business address	39 Barton Road Water Eaton Industrial Estate Bletchley Milton Keynes MK2 3HW
Bankers	National Westminster Bank 501 Silbury Boulevard Saxon Gate East Milton Keynes MK9 3ER

ARROWS SELF STORAGE LIMITED

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ARROWS SELF STORAGE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2008

The directors present their report and financial statements for the year ended 31 December 2008.

Principal activities

The principal activity of the company continued to be self storage.

Directors

The following directors have held office since 1 January 2008:

R Wright
K J Oliver

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



R Wright
Director
14 April 2009

ARROWS SELF STORAGE LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE

UNAUDITED FINANCIAL STATEMENTS OF ARROWS SELF STORAGE LIMITED

In accordance with the engagement letter dated 12 May 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Arrows Self Storage Limited for the year ended 31 December 2008, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

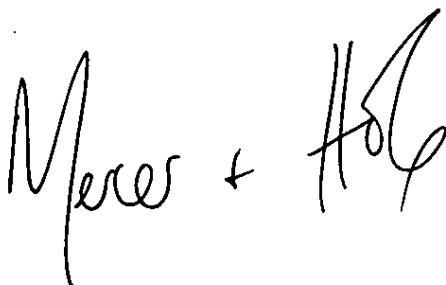
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Mercer & Hole

Accountants

A handwritten signature in black ink, appearing to read 'Mercer & Hole', is written over the printed name. Below the signature is a single diagonal line.

14 April 2009

Silbury Court
420 Silbury Boulevard
Central Milton Keynes
MK9 2AF

ARROWS SELF STORAGE LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2008**

		2008	2007
	Notes	£	£
Turnover		398,208	409,138
Cost of sales		(82,620)	(86,401)
Gross profit		315,588	322,737
Administrative expenses		(221,810)	(173,110)
Operating profit	2	93,778	149,627
Other interest receivable and similar income	3	9,203	11,501
Profit on ordinary activities before taxation		102,981	161,128
Tax on profit on ordinary activities	4	(20,360)	(33,426)
Profit for the year	9	82,621	127,702

ARROWS SELF STORAGE LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2008

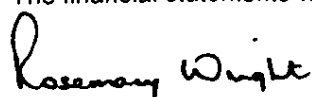
	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	5		65,387		44,060
Current assets					
Stocks		367		-	
Debtors	6	63,511		64,733	
Cash at bank and in hand		235,237		193,086	
		299,115		257,819	
Creditors: amounts falling due within one year	7	(46,474)		(66,472)	
Net current assets			252,641		191,347
Total assets less current liabilities			318,028		235,407
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		317,928		235,307
Shareholders' funds			318,028		235,407

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 14 April 2009



R Wright
Director

ARROWS SELF STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents gross amounts receivable for goods and services.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Straight line
Fixtures, fittings & equipment	15% Straight line

2 Operating profit

	2008 £	2007 £
Operating profit is stated after charging:		
Depreciation of tangible assets	9,588	4,383

3 Investment income

	2008 £	2007 £
Bank interest	9,203	11,501
	9,203	11,501

4 Taxation

	2008 £	2007 £
Domestic current year tax		
U.K. corporation tax	20,360	33,426
Current tax charge	20,360	33,426

ARROWS SELF STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2008

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2008	48,461
Additions	30,915
	<hr/>
At 31 December 2008	79,376
	<hr/>
Depreciation	
At 1 January 2008	4,401
Charge for the year	9,588
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At 31 December 2008	13,989
	<hr/>
Net book value	
At 31 December 2008	65,387
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At 31 December 2007	44,060
	<hr/>

6 Debtors	2008 £	2007 £
Trade debtors	22,152	22,064
Other debtors	41,359	42,669
	<hr/>	<hr/>
	63,511	64,733
	<hr/>	<hr/>

7 Creditors: amounts falling due within one year	2008 £	2007 £
Trade creditors	4,508	6,688
Taxation and social security	22,849	36,442
Other creditors	19,117	23,342
	<hr/>	<hr/>
	46,474	66,472
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ARROWS SELF STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2008

8	Share capital	2008	2007
		£	£
	Authorised		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

9	Statement of movements on profit and loss account	Profit and loss account
		£
	Balance at 1 January 2008	235,307
	Profit for the year	<u>82,621</u>
	Balance at 31 December 2008	<u>317,928</u>

10 Financial commitments

At 31 December 2008 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2009:

	2008	2007
	£	£
Operating leases which expire:		
In over five years	<u>94,000</u>	<u>94,000</u>